

PETITION FOR THE CREATION OF A COMMUNITY IMPROVEMENT DISTRICT

To the City of Kansas City, Missouri:

This petition (“**Petition**”), for the creation of a community improvement district within a certain limited portion of the City of Kansas City, Missouri (the “**City**”), is filed with the Clerk of the City (the “**City Clerk**”) and submitted to the City in accordance with the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “**CID Act**”).¹

The undersigned (collectively or individually as context may require, the “**Petitioner**”) is the owner or representative of the owner of record of more than fifty percent (50%) (a) by assessed value of all real property within the hereinafter described community improvement district, and (b) per capita of all owners of real property within the hereinafter described community improvement district.

Petitioner hereby petitions and requests that the City Council of the City (the “**City Council**”) hold a public hearing to approve and adopt this Petition and create a community improvement district, to be known as the TIFFANY FROLICS COMMUNITY IMPROVEMENT DISTRICT (the “**District**”), as described herein and in accordance with the CID Act.

In support of this Petition and request, Petitioner states as follows:

1. DESCRIPTION OF THE DISTRICT

A. Name of District

The name of the District shall be the “**Tiffany Frolics Community Improvement District**.”

B. Legal Description

The District includes all of the real property legally described on Exhibit A, attached hereto and incorporated herein by reference (the “**District Property**”).

C. Boundary Map

A map graphically depicting the boundaries of the District, which boundaries are contiguous, is included on Exhibit B, attached hereto and incorporated herein by reference (the “**District Boundary Map**”).

2. FIVE YEAR PLAN

A five-year plan for the proposed District providing a description of the purposes of the District, the services it will provide, the improvements to be made in the District, an

estimate of the costs of such services and improvements, the anticipated sources of funds to pay the costs, and the anticipated term of the sources of funds to pay the costs is attached hereto as Exhibit C, and incorporated herein by reference.

3. **GOVERNANCE OF THE DISTRICT**

A. Type of District

The District shall be a separate political subdivision of the State of Missouri and shall have all of the powers granted to and/or exercisable by a community improvement district pursuant to the CID Act, except as otherwise expressly limited to by the provisions of this Petition, and shall be governed by a Board of Directors.

B. Board of Directors

1. Number

The District shall be governed by a Board of Directors (the “**Board**”) consisting of five (5) directors (the “**Directors**”, or individually a “**Director**”).

2. Qualifications

Each Director, during the entire term, shall meet the following requirements:

- (a) be at least 18 years of age;
- (b) be and must declare to be an owner of real property within the District (“**Owner**”) or an authorized representative of an Owner, an owner of a business operating within the District (“**Operator**”) or an authorized representative of an Operator, in either case being an “**Owner Director**”.
- (c) be a citizen of the State of Missouri for at least one year prior to taking office; and
- (d) Except for the initial Directors named in this Petition, be appointed as described in this Petition.

3. Board Representation

Pursuant to Section 67.1451.2(3) of the Act, at least one Director shall be a person that resides within the City, is qualified and registered to vote under Chapter 115, RSMo, according to the records of the election

authority as of the thirtieth day prior to the date of appointment, has no financial interest in any real property or business operating within the District, and is not a relative within the second degree of consanguinity or affinity to an owner of real property or a business operating in the District, such person being a “**Resident Director**.”

4. The Initial Directors

The initial Directors to serve on the Board of Directors and their respective terms shall be the following individuals, to be appointed as representatives of the Petitioner:

NAME	Classification	TERM
Amy Ehlers	Resident	Two Years
Russ Cline	Owner	Two Years
Angie Rogers	Owner	Two Years
Ryan Cline	Owner	Four Years
Jay Friedman	Owner	Four Years

5. Terms

The initial Directors named above shall serve for the terms set out opposite their names or until their successor is appointed in accordance with this Petition and their successors shall serve for four-year terms or until their successor is appointed in accordance with this Petition. In the event for any reason a Director is not able to serve his or her full term (“**Exiting Director**”), any vacancy to the Board shall be filled by appointment of a Director (“**Interim Director**”) by a majority vote of the Board. Any Interim Director shall be of the same Classification as the Exiting Director, unless otherwise stated in the bylaws adopted by the Board upon formation of the District, as they may be amended from time to time.

6. Successor Directors

Successor Directors, selected to serve a new term on the Board, shall be appointed by the Mayor of the City with the consent of the City Council by resolution according to a slate submitted to the City Clerk by the Board. The City Clerk shall deliver the slate to the Mayor and the City Council. Following the date the slate is submitted to the City Clerk:

- (a) The Mayor shall appoint the successor Directors according to the slate submitted and the City Council shall consent by resolution to the appointment; or
- (b) the Mayor or the City Council may reject the slate submitted and

request in writing with written reasons for rejection of the slate that the Board submit an alternate slate.

If an alternate slate is requested, the Board shall, within 10 days following receipt of the written request, submit an alternate slate to the City Clerk. The City Clerk shall deliver the alternate slate to the Mayor and the City Council. Following the date the alternate slate is submitted to the City Clerk:

- (c) the Mayor shall appoint the successor Directors according to the alternate slate submitted and the City Council shall consent by resolution to the appointment; or
- (d) the Mayor or the City Council may reject the alternate slate submitted and request in writing with written reasons for rejection of the alternate slate that the Board submit another alternate slate.

The procedure described above shall continue until the successor Directors are appointed or deemed to be appointed by the Mayor with the consent of the City Council.

The Board shall select the slate as follows:

- (e) individuals meeting the qualifications set out in this Petition must be nominated by an Owner;
- (f) the Directors shall then vote for a slate of nominees who shall consist of the number needed to fill vacancies and the seats of expiring terms; and
- (g) the slate shall consist of the nominees classified so that the Board will meet the representation requirements set out in Subsection 3.B.3.

4. **REAL PROPERTY TAXES; BUSINESS LICENSE TAXES**

The District does not seek to submit to qualified voters any proposition to levy real property taxes or business license taxes. Therefore, the maximum real property tax levy is zero and the maximum rate of a business license is zero.

5. **SPECIAL ASSESSMENTS**

The District does not seek to submit to qualified voters any proposition to levy a special assessment.

6. **SALES TAXES**

The District shall have the authority, upon and by approval of the qualified voters of the District, to impose by resolution a sales and use tax at a rate not to exceed one percent (1%) on all retail sales made in the District which are subject to taxation, except as prohibited by Section 67.1545, R.S.Mo. (the “**CID Sales Tax**”). The District shall maintain the levy of the CID Sales Tax at such rate until the earlier of the full satisfaction and defeasance of the District obligations or the termination of the District.

7. **ASSESSED VALUE**

As of the date of this Petition, the total assessed value of all of the real property within the District, as reported by the Platte County’s Assessor’s Office, is \$1,440,167.00. As depicted on Exhibit D, Petitioner owns real property within the District currently assessed at \$838,494.00 representing 58% of the assessed value of all of the real property within the District.

8. **BLIGHT DETERMINATION REQUEST**

Petitioners seek a determination of blight for the District Property. A Blight Study Report, prepared by third-party consultant Sterrett Urban, LLC, addressed compliance with the factors for a finding of blight as stated in the CID Act and is attached hereto as Exhibit E (the “**Blight Study**”). In order to permit the District to expend its revenues or loan its revenues pursuant to a contract entered into in accordance with Section 67.1461.2(2), RSMo, the Petitioners further request that the City Council determine that the use of District revenues as described herein and pursuant to contracts to finance the renovation, reconstruction or rehabilitation of buildings and structures within the District and related improvements to the sidewalks, curbs, drive aisles, and parking lots within the District is reasonably anticipated to remediate the blighting conditions within the District and will serve a public purpose by the removal of blighting conditions and the enhancement of the physical beauty along the streets and infrastructure in a high-traffic area. The District’s blight remediation schedule is included in Exhibit F, each attached hereto and incorporated herein by reference.

Determining the point in time that blighting factors and conditions might reasonably have been determined to first occur and remain unabated is especially difficult with properties in which assessed values have stagnated for more than five years. In the case of the proposed District, maintenance was provided as best as possible, but may very well have been impacted by high vacancy rates that diminish cash flow and capital maintenance outlays. As noted in the Blight Study, the capital cost to revitalize the District is substantial enough to require some form of external financial assistance to make such revitalization feasible, as the cash flow generated by the property simply cannot support the necessary cost of capital, as the vacancy rate for the District currently exceeds 27% (which is significantly higher than the current 1.6% average vacancy rate for small space retail in Platte County, Missouri). Information on the maintenance of the District Property during the previous five (5) years is outlined in Exhibit G, attached hereto and incorporated herein by reference.

9. **AUDIT**

The City Auditor shall have the right to examine or audit the records of the District and shall require that the District make such records available to the City Auditor within ten (10) days after a written request for the same is made.

10. **LIFE OF DISTRICT**

The District will continue to exist and function until the date which is twenty-seven (27) years from the date of the ordinance establishing the District. Pursuant to Section 74-302(b) of the City's Code of Ordinances, throughout the life of the District, the sales tax revenue will be used to, among other things, repay debt ("District Obligations") issued to fund blight removal and to fund capital improvements. The District may be terminated prior to the stated expiration date in accordance with the provisions of the CID Act, and upon the full satisfaction and defeasance of the District Obligations. The owners of real property within the boundaries of the District shall have the right to petition the City Council to terminate the District at any time in accordance with the CID Act.

11. **REQUEST TO ESTABLISH DISTRICT**

By execution and submittal of this Petition, the Petitioner requests that the City Council hold a public hearing in accordance with section 67.1421 of the CID Act and adopt an ordinance to establish the District as set out in this Petition and in accordance with the CID Act and this Petition.

12. **NOTICE TO PETITIONER**

The signatures of the Petitioners may not be withdrawn later than seven (7) days after this Petition is filed with the City Clerk.

13. **BORROWING CAPACITY AND REVENUE GENERATION**

Petitioner does not seek limitations on the borrowing capacity or revenue generation of the District.

14. **NO POWER LIMITATION**

Petitioner does not seek limitations on the powers of the District.

15. **SEVERABILITY; CONFLICTS**

If any provision of this Petition shall be held or determined to be invalid, inoperative or unenforceable as applied in any particular case, or in all cases, because it conflicts with any other provision or provisions of this Petition or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision

contained in this Petition invalid, inoperative or unenforceable to any extent whatsoever. The undersigned request that the City Council of the City of Kansas City, Missouri establish the Tiffany Frolics Community Improvement District according to the preceding Petition and authorize the creation of the District.

Exhibit A

Legal Description of District

All that part of Section 12, Township 51 North, Range 34 in Kansas City, Platte County, Missouri, being more particularly described as follows:

Beginning at the Northeasterly corner of parcel 20-1.0-12-400-002-070.000 (this and all subsequent Parcel numbers referenced herein are based on the parcel identification numbers used by Platte County, Missouri Assessment Department), also being a point located on the Westerly right of way line of NW Prairie View Road, as now established, the POINT OF BEGINNING; thence Westerly along the Northerly line of parcels 20-1.0-12-400-002-070.000 and 20-1.0-12-400-002-069.000 to the Northwesterly corner of parcel 20-1.0-12-400-002-069.000; thence Southerly along the Westerly line of parcel 20-1.0-12-400-002-069.000, 20-1.0-12-400-002-066.000, and 20-1.0-12-400-002-063.000 to the Southwesterly corner of parcel 20-1.0-12-400-002-063.000; thence Easterly along the Southerly line of parcel 20-1.0-12-400-002-063.000 and parcel 20-1.0-12-400-002-062.00 to the intersection of the Southerly and Easterly line of parcel 20-1.0-12-400-002-062.00; thence Northerly along the Easterly line of parcel 20-1.0-12-400-002-062.00 to the intersection of the Southerly and Easterly line of said parcel; thence Easterly along the Southerly line of said parcel to the Southeasterly corner thereof, also being a point located on the Westerly right of way line of NW Prairie View Road; thence Easterly along a Easterly prolongation to the Easterly right of way line of NW Prairie Road, as now established, thence Northerly along the Easterly right of way line of NW Prairie Road to the Northwesterly corner of parcel 20-1.0-12-400-001-002.000, also being a point located on the Southerly right of way line of NW Barry Road, as now established; thence Westerly along the Southern right of way line of NW Barry Road to the Westerly right of way line of NW Prairie View Road, also being a point located on the Northeasterly corner of parcel 20-1.0-12-400-001-005.000; thence Westerly along the Northerly line of parcel 20-1.0-12-400-001-005.000 to the Northwesterly corner thereof; thence Southerly along the Westerly line of parcel 20-1.0-12-400-001-005.000 to the Southwesterly corner thereof; thence Easterly along the Southerly line of parcel 20-1.0-12-400-001-005.000 to the Southeasterly corner thereof, also being a point located on the Westerly right of way line of NW Prairie View Road; thence Southerly along the Westerly right of way line of NW Prairie View Road to the Northeasterly corner of parcel 20-1.0-12-400-002-070.000, the POINT OF BEGINNING.

Boundary Map of the District

The boundaries of the District are outlined as shown on the map below.

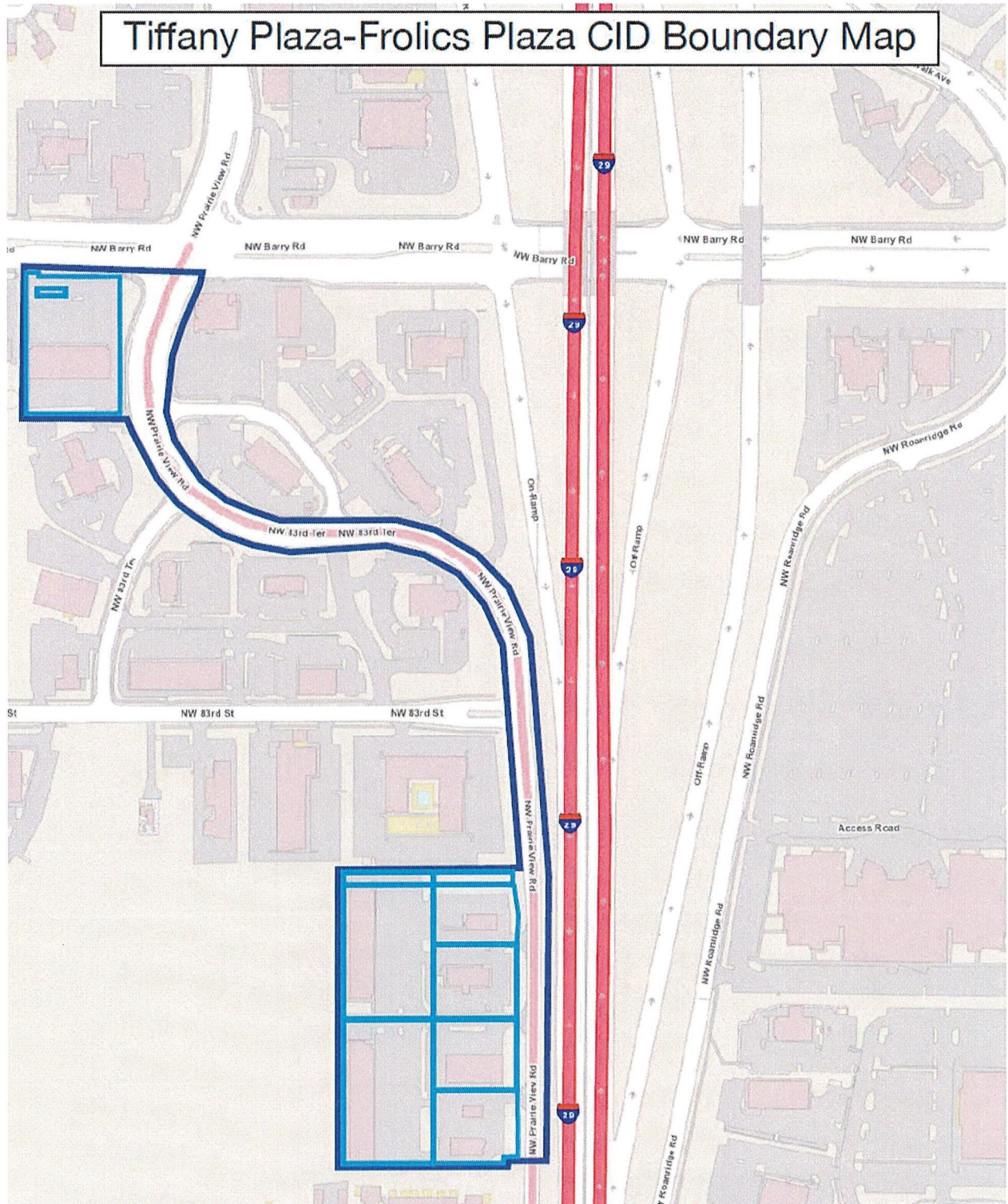


Exhibit C

FIVE-YEAR PLAN THE TIFFANY FROLICS COMMUNITY IMPROVEMENT DISTRICT

The Petitioners of the foregoing Petition for the Creation of a Community Improvement District (the "Petitioner") proposes to create the Tiffany Frolics Community Improvement District (the "District") pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571, RSMo, as amended, (the "CID Act"). Section 67.1421 of the CID Act requires that the petition for the creation of the proposed District be accompanied by a five-year plan, which includes a description of the purposes of the proposed District, the services it will provide, the improvements it will make, an estimate of the costs of these services and improvements to be incurred, the anticipated sources of funds to pay the costs, and the anticipated term of the sources of funds to pay the costs. This Five-Year Plan (this "Plan") is presented in order to comply with the statutory requirement referenced above.

This Plan contains the following: (A) a description of the location and formation of the proposed District; (B) a description of the anticipated sources of funds to pay the costs, the anticipated term of the sources of funds to pay the costs and a description of the anticipated proposed District revenues over a five-year period; (C) a summary of the improvements and services to be provided by the proposed District over a five-year period; (D) an estimate of costs of the services and improvements to be incurred over a five-year period; (E) a description of the governance of the proposed District; and (F) an anticipated schedule for the proposed District's improvements, activities and services over a five-year period. This Plan is an integral and composite part of the Petition for the Creation of a Community Improvement District (the "Petition") to which it is attached and incorporated therein by reference.

A. District Location and Formation

The proposed District is composed of ten (10) parcels of land containing approximately 7.31 acres. The proposed District is generally located between Barry Road on the north, NW Prairie View Road on the east, NW 81st Street on the south (extended), and N Berkley Avenue (extended) and NW Milrey Drive (extended) on the west, in the City of Kansas City, Platte County, Missouri (the "City"). The parcel locator numbers are 20-1.0-12-400-002-063.000, 20-1.0-12-400-002-064.000, 20-1.0-12-400-002-066.000, 20-1.0-12-400-002-069.000, 20-1.0-12-400-001-005.001, 20-1.0-12-400-001-005.000, 20-1.0-12-400-002-070.000, 20-1.0-12-400-002-068.000, 20-1.0-12-400-002-065.00, and 20-1.0-12-400-002-062.000. The proposed District is contiguous. The District is proposed to be a political subdivision of the State of Missouri.

B. Source of Funds and Anticipated Term

The proposed District is being formed to raise revenues by imposing an additional sales tax (the "CID Sales Tax") at the rate of one percent (1.0%) on all taxable retail sales within its boundaries which are subject to taxation pursuant to Sections 144.010 to 144.525, RSMo, as amended, except sales of motor vehicles, trailers, boats or outboard motors and sales to or by public utilities and providers of communications, cable or video services. The District shall maintain the levy of the CID Sales Tax at such rate until the earlier of: (i) the full

satisfaction and defeasance of all District obligations or (ii) the date which is twenty-seven (27) years from the date of the ordinance establishing the District.

The imposition of the CID Sales Tax is subject to approval by the qualified voters within the proposed District. To the extent that there are no registered voters within the proposed District, the CID Act provides that the qualified voters are the owners of one or more parcels of real property located within the proposed District. Once the proposed District is established by ordinance of the City, the proposed District's Board will submit the question of whether it shall be authorized to impose the CID Sales Tax to the qualified voters for approval in accordance with this Plan.

Notwithstanding anything in the CID Act, the proposed District does not seek to submit to qualified voters any proposition to levy real property taxes, business license taxes or special assessments.

C. Summary of Improvements and Services

In general, the purpose of the proposed District is to undertake any of the public improvements or provide for any activities or services set forth in the CID Act. The proposed District may provide assistance to or to construct, reconstruct, install, repair, maintain, and equip certain public improvements, and to support business activity and economic development in the proposed District and to provide services and activities as allowed under Section 67.1461 of the CID Act.

Pursuant to Section 67.1461 of the CID Act, the proposed District may acquire by purchase, lease, gift, grant, bequest, devise or otherwise, any real property within its boundaries, personal property, or any interest in such property. The proposed District may also sell, lease, exchange, transfer, assign, mortgage, pledge, hypothecate, or otherwise encumber or dispose of any real or personal property or any interest in such property. The proposed District may also contract with any private property owner to demolish and remove, renovate, reconstruct, or rehabilitate any building or structure owned by such private property owner.

Specifically, the proposed District will provide funding for those powers of a district provided under Section 67.1461 of the CID Act, together with any public improvements, activities or services allowed under the CID Act, including but not limited to, removal and replacement of deteriorated concrete sidewalks, curbs, and roofing, milling and overlaying asphalt paving, refurbishing building facades, sidewalk canopies and sign bands, reconstructing trash enclosures, landscaping, signage, parking and exterior LED lighting enhancements as identified in the table captioned "CID Project Costs" attached hereto (collectively, the "CID Project"). The benefits to the community will be the removal of blighting conditions and the enhancement of the physical beauty along the streets and infrastructure in a high-traffic area on NW Barry Road and NW Prairie View Road. Approximately thirty-two percent (32%) of the revenue generated by the CID will be used for benefits to the public. The proposed District may fund any portion of the costs of acquisition, design, construction, operation, and maintenance of the CID Project. Pursuant to Section 74-302(a)(3) of the City's Code of Ordinance, the District's anticipated improvements and services are further described in the CID Project Costs and the Estimated Five-Year Budget attached to this Exhibit C.

The CID Act mandates that existing City services will continue to be provided within a proposed District at the same level as before the proposed District was created (unless services are decreased throughout the City) and that any proposed District services shall be in addition to existing City services. The Petitioner anticipates that City services will continue to be provided within the proposed District at the same level as before the proposed District was created, and the proposed District will not cause the level of City services within the proposed District to diminish.

D. Estimated Costs

The total estimated cost of the CID Project over the initial five-year period is approximately \$9,013,323.56 excluding cost of issuance¹, if any, and the proposed District's administrative fees and expenses, including but not limited to, fees and costs related to the proposed District's formation, planning consultants, advisors, auditors and legal counsel. An estimate of the costs associated with the proposed CID Project is attached hereto and incorporated herein by reference. Additionally, the proposed budget for the first five years of the existence of the District is attached hereto and incorporated herein by reference.

The CID Sales Tax revenues may be used to fund either direct costs of the CID Project or financing costs of the CID Project, or both. To fund any or all of its activities in connection with the exercise of the powers under Section 67.1461 of the CID Act, the proposed District may borrow money from any public or private source and issue obligations or cause obligations to be issued on its behalf, in one or more series, and provide security for repayment of the same as provided in the CID Act. The District does not intend to limit its ability to issue debt under the CID Act.

On an annual basis, revenues from the CID Sales Tax will be applied as follows: (a) first, to fund the on-going administrative costs of the proposed District, the amount of which will be determined by the Board in connection with the adoption of the annual budget of the proposed District, and (b) second, to fund the costs of the CID Project directly or to pay principal and interest on any obligations issued by or on behalf of the proposed District to finance the costs of the CID Project.

E. Governance

The District will be governed by a Board of Directors (the "Board") consisting of five (5) members appointed by the Mayor with the consent of the City Council, as provided in the Petition and the CID Act. Successor Directors shall be appointed by the Mayor with the consent of the City Council by resolution according to a slate submitted by the Board to the City. The District's budgets and policies will be refined annually, within the limitations set forth in this Plan, by the Board. It is anticipated that the District will enter into a Cooperation Agreement or similar agreement with the City regarding the operation of the District (the "Agreement"), the imposition and collection of the CID Sales Tax, and any other relevant aspects of the overall financing for the CID Project and administration and operation of the District, including reimbursement to the City

¹"Cost of Issuance" shall mean all costs reasonably incurred by the proposed District in furtherance of the issuance of any bonds or notes, singly or in series, issued by or on behalf of the proposed District pursuant to the CID Act, if any, including, but not limited to accrued interest, the fees and expenses of financial advisors, municipal advisors and consultants, the proposed District's attorneys (including issuer's counsel and bond counsel), underwriters' discounts and fees, the costs of printing any obligations of the proposed District and any official statements relating thereto, the cost, if any, of credit enhancement, capitalized interest, debt services reserves and the fees of any rating agency rating any obligations of the proposed District.

for the reasonable and actual expenses incurred by the City in relation to the District in accordance with the CID Act.

F. Anticipated Schedule

The following pages summarize the improvements, activities and services anticipated for the proposed District over the initial five-year period.

<u>Year</u>	<u>Improvements, Activities and Services</u>
2025	• Approval of ordinance establishing District • Approval of the Agreement between District and City • Notice of creation of the District to the State of Missouri • CID Project commences • Blight remediation commences • Board authorizes election for imposition of CID Sales Tax • District holds mail-in election to impose CID Sales Tax • District provides for CID Sales Tax collection • Issuance of District obligations, if any • District provides for its on-going administration, including the District's annual report and annual budget
2026	• CID Project continues • Blight remediation continues • Approval of Certificates of Reimbursable Costs • District provides for CID Sales Tax collection • Financial monitoring and payment/reimbursement for project expenditures and/or repayment of District obligations, if any • District provides for its on-going administration, including the District's annual report and annual budget
2027	• CID Project continues • Blight remediation continues • District provides for CID Sales Tax collection • Financial monitoring and payment/reimbursement for project expenditures and/or repayment of District obligations, if any • District provides for its on-going administration, including the District's annual report and annual budget

2028

- CID Project continues
- Blight remediation continues
- District provides for CID Sales Tax collection
- Financial monitoring and payment/reimbursement for project expenditures and/or repayment of District obligations, if any
- District provides for its on-going administration, including the District's annual report and annual budget

2029

- CID Project continues
- Blight remediation continues
- District provides for CID Sales Tax collection
- Financial monitoring and payment/reimbursement for project expenditures and/or repayment of District obligations, if any
- District provides for its on-going administration, including the District's annual report and annual budget

2030

- CID Project and blight remediation completed
- District provides for CID Sales Tax collection
- Financial monitoring and payment/reimbursement for project expenditures and/or repayment of District obligations, if any
- District provides for its on-going administration, including the District's annual report and annual budget

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CID Project Costs

	Description	Total
	Shopping Center Renovation Costs	
1.0	Public Improvements	
1.1	Landscaping - Site Beautification	\$ 200,000.00
1.2	Tree Removal	\$ 30,000.00
1.3	Regrade Lot Perimeter	\$ 75,000.00
1.4	Drainage Improvements	\$ 45,000.00
1.5	Asphalt Parking Renovation	\$ 465,600.00
1.6	Concrete Curbs & Paving	\$ 920,500.00
1.7	Fencing	\$ 85,000.00
1.8	Concrete Sidewalks	\$ 130,000.00
	Subtotal - Public Improvements	\$ 1,951,100.00
2.0	Exterior Improvements	
2.1	Masonry Repair	\$ 85,000.00
2.2	Miscellaneous Steel	\$ 6,500.00
2.3	New Trash Enclosures	\$ 190,000.00
2.4	Replace Rear Exit Doors / Eyebrow	\$ 158,000.00
2.5	Façade Restoration / Tenant & SC Monument Signage	\$ 192,000.00
2.6	Storefront / Glass / Glazing / Aluminum	\$ 120,000.00
2.7	Replace Metal Deck	\$ 556,045.50
	Subtotal - Exterior Improvements	\$ 1,307,545.50
3.0	Interior Improvements	
3.1	Roof Replacement	\$ 506,350.00
3.2	HVAC Equipment Replacement	\$ 285,000.00
3.3	Electrical Equipment Replacement	\$ 254,000.00
3.4	LED Soffit / Exterior Lighting	\$ 142,500.00
3.5	Tenant Improvements - Vacancy & Renewals	\$ 1,724,900.00
	Subtotal - Interior Improvements	\$ 2,912,750.00
	Renovation - Total Hard Costs	\$ 6,171,395.50

2.0	Contingency / Soft Costs	
2.1	Engineering & Architecture	\$ 246,855.82
2.2	Special Inspections / Testing	\$ 92,570.93
2.3	Construction Management	\$ 185,141.87
2.4	Legal / Blight Study	\$ 92,570.93
2.5	Financial and Accounting	\$ 61,713.96
2.6	Miscellaneous soft Costs	\$ 123,427.91
2.7	Construction Contingency	\$ 308,569.78
2.8	Development Consulting	\$ 246,855.82
	Subtotal - Contingency / Soft Costs	\$ 1,357,707.01
3.0	Project Fees	
3.1	KCMO CID Fees	\$ 30,000.00
3.2	KCMO Building Permit	\$ 35,507.00
3.3	RE Commission	\$ 234,367.50
	Subtotal - Project Fees	\$ 299,874.50
	Renovation Hard Costs / Soft Costs / Fees / Total	\$ 7,828,977.01
4.0	Interest Expense	
4.1	Construction Interest	\$ 1,174,346.55
	Total Project Cost	\$ 9,003,323.56

*The budget categories are presented as anticipated at this time and are subject to change. The estimated total of \$9,003,323.56 excludes Cost of Issuance (as defined herein), if any, and the proposed District's administrative fees and expenses including, but not limited to, fees and costs related to the proposed District's formation, planning consultants, advisors, auditors and legal counsel, and reimbursement to the City or the City's third-party professional costs directly related to the City's consideration of the proposed District including, without limitation, legal and planning expenses incurred in relation to the City's establishment of the proposed District, and the City's participation and responsibilities with regard to the ongoing operation functions and administration of the proposed District.

Five Year Budget

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenues					
Sales Tax	\$246,122	\$251,045	\$256,066	\$261,187	\$266,411
Total Revenue	\$246,122	\$251,045	\$256,066	\$261,187	\$266,411
Expenses					
Initial One Time Set-up	\$30,000	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
City Admin Fee	\$ 1,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Administration	\$ 3,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Insurance	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
District Revenue Note	\$210,122	\$243,545	\$248,566	\$253,687	\$258,911
Total Expenses	\$246,122	\$251,045	\$256,066	\$261,187	\$266,411

Exhibit D

DISTRICT PROPERTY ASSESSMENT

**DAVID COX
PLATTE COUNTY ASSESSOR**

July 11, 2025

Sarah,

Here is the information you requested. This concludes your request.

PARCEL NUMBER	2020	2021	2022	2023	2024	2025
20-1.0-12-400-002-068.000	147,146	147,146	147,146	151,352	151,146	151,146
20-1.0-12-400-002-065.000	273,292	273,292	273,292	284,848	240,000	267,048
20-1.0-12-400-002-062.000	107,200	107,200	107,200	172,719	172,719	172,719
20-1.0-12-400-002-063.000	168,000	168,000	168,000	168,000	168,000	168,000
20-1.0-12-400-002-064.000	136,320	136,320	136,320	136,320	136,320	136,320
20-1.0-12-400-002-066.000	198,400	198,400	198,400	198,400	198,400	198,400
20-1.0-12-400-002-069.000	640	640	640	640	640	640
20-1.0-12-400-001-005.000	320,000	320,000	320,000	320,000	320,000	320,000
20-1.0-12-400-001-005.001	14,144	14,144	14,144	15,134	15,134	15,134
20-1.0-12-400-002-070.000	4,537	10,760	10,760	10,760	10,760	10,760



Janine Overton
Platte County Assessor
Real Estate Division Manager
415 Third St, Rm 114
Platte City, MO 64079
816-858-3316

Exhibit E

BLIGHT STUDY

Exhibit F

BLIGHT REMEDIATION SCHEDULE

EVENT	DATE
Construction Starts	Q4 2025
Construction Ends	Q4 2030

Project Improvements

2025 Improvements	Blighting Factor
Repave asphalt lot – Tiffany North	Insanitary or unsafe conditions
Replace metal deck/re-roof Tiffany North	Deterioration of site improvements
Tuckpoint masonry, storefront repairs, glass glazing & aluminum	Deterioration of site improvements
Tenant improvements, HVAC equipment upgrade	Deterioration of site improvements
Electrical Equipment upgrade – Tiffany North	Deterioration of site improvements

2026 Improvements	Blighting Factor
Concrete sidewalk repairs	Insanitary or unsafe conditions
Remove trees / overgrowth – Tiffany	Insanitary or unsafe conditions
Grading & drainage improvements - Tiffany	Deterioration of site improvements
Remove & replace perimeter fence	Insanitary or unsafe conditions
Pavement directional signage	Insanitary or unsafe conditions
Tenant improvements, HVAC equipment upgrade	Deterioration of site improvements
Landscaping/site beautification improvements	Insanitary or unsafe conditions
Storefront repairs, glass glazing & aluminum	Deterioration of site improvements

2027 Improvements	Blighting Factor
Reroof Tiffany South building	Deterioration of site improvements
Construct new trash enclosures	Insanitary or unsafe conditions
Tenant Improvements	Deterioration of site improvements
Electrical equipment upgrades	Deterioration of site improvements
Rear exit door and eyebrow replacement	Deterioration of site improvements
Landscaping/Site beautification Improvements	Insanitary or unsafe conditions
Storefront repairs, glass glazing & aluminum	Deterioration of site improvements

2028 Improvements	Blighting Factor
Concrete curb & pavement repairs and replacement	Insanitary or unsafe conditions
LED parking lot lighting improvements	Insanitary or unsafe conditions
LED exterior canopy soffit & wall lighting improvements	Deterioration of site improvements
New monument & tenant signage - Tiffany	Deterioration of site improvements
Landscaping/site beautification improvements	Insanitary or unsafe conditions
Tenant Improvements	Deterioration of site improvements
HVAC Equipment upgrades	Deterioration of site improvements

2029 Improvements	Blighting Factor
Repave In-A-Tub & Sunoco/World Liquors parking lots	Insanitary or unsafe conditions
Concrete curb & pavement repairs and replacement	Insanitary or unsafe conditions
New monument & tenant signage – Frolics Plaza	Deterioration of site improvements
Landscaping/site beautification improvements	Insanitary or unsafe conditions
HVAC Equipment upgrades	Deterioration of site improvements

2030 Improvements	Blighting Factor
Tuckpoint masonry	Deterioration of site improvements
Repaint EIFS façade – Frolics Plaza	Deterioration of site improvements
Landscaping/site beautification improvements	Insanitary or unsafe conditions
Tenant Improvements	Deterioration of site improvements
Pavement Maintenance	Deterioration of site improvements

Exhibit G

DISTRICT MAINTENANCE

TIFFANY NORTH	Repairs & Maintenance Expenses	Maintenance Performed
2020	\$ 40,594.41	Roof, plumbing, parking lot, canopy/outdoor lights, HVAC, wall, locksmith, parking lot striping
2021	\$ 60,545.77	Canopy/outdoor lights, parking lot, plumbing, roof, wall, HVAC, locksmith, window
2022	\$ 138,463.69	Canopy/outdoor lights, electrical, parking lot, parking lot lights, parking lot striping, plumbing, roof, sign, window, HVAC, locksmith, janitor, backflow, lawn/lot, landscaping, patrol, trash, snow removal
2023	\$ 148,531.34	Canopy/outdoor lights, gutter, parking lot, parking lot lights, plumbing, plumbing/jetting, roof, HVAC, locksmith, roof, roof, sign, window, backflow, lawn/lot, patrol, snow removal
2024	\$ 112,620.74	Canopy/outdoor lights, parking lot, parking lot lights, plumbing/jetting, roof, wall, backflow, lawn/lot, landscaping, patrol, snow removal
TOTAL	\$ 500,755.95	

FROLICS	Repairs & Maintenance Expenses	Maintenance Performed
2020	\$ 8,190.87	roof, plumbing parking lot striping, parking lot, gutter canopy/outdoor lights, HVAC, locksmith, wall
2021	\$ 56,663.82	Window, plumbing, locksmith, HVAC, wall, roof, parking lot stripping, parking lot concrete, doors, canopy/outdoor lights
2022	\$ 125,918.24	Plumbing, janitor, roof, locksmith, HVAC, window, sign, roof, parking lot stripping, parking lot light, parking lot

		concrete, electrical, canopy/outdoor lights
2023	\$ 81,163.46	Plumbing, window, sign, roof, locksmith, HVAC, plumbing/jetting, parking lot light, parking lot concrete/asphalt, gutter, canopy/outdoor light
2024	\$ 63,435.83	Snow, security/patrol, exterior landscape, lawn/lot, backflow, roof, wall, plumbing/ jetting, parking lot light, parking lot, canopy/outdoor lights
TOTAL	\$ 335,372.22	

**Signature Page for Petition to Establish the
Tiffany Frolics Community Improvement District**

The undersigned requests that the City Council of the City of Kansas City, Missouri establish the Tiffany Frolics Community Improvement District according to the preceding Petition.

Name of Owner: Great Corner – Frolics, L.L.C.
Owner's Telephone Number: 816-753-6000
Owner's Mailing Address: 605 West 47th Street, Ste. 100, Kansas City, MO 64112

If signer is different from owner:

Name of Signer: David M. Block
State basis of legal authority to sign: Manager
Signer's Telephone Number: 816-753-6000
Signer's Mailing Address: 605 West 47th Street, Ste. 100, Kansas City, MO 64112

If the owner is an individual, state if the owner is single or married:

If the owner is not an individual, state what type of entity: Missouri limited liability company

The Map number and assessed value of the property owned:

Map Number: 20-1.0-12-400-002-064.000 (a 63% interest as tenants in common)
Assessed Value: \$136,320.00
Parcel Number: 20-1.0-12-400-002-064.000

Map Number: 20-1.0-12-400-002-066.000 (a 63% interest as tenants in common)
Assessed Value: \$198,400.00
Parcel Number: 20-1.0-12-400-002-066.000

Map Number: 20-1.0-12-400-002-069.000 (a 63% interest as tenants in common)
Assessed Value: \$640.00
Parcel Number: 20-1.0-12-400-002-069.000

Map Number: 20-1.0-12-400-001-005.000 (a 63% interest as tenants in common)
Assessed Value: \$320,000.00
Parcel Number: 20-1.0-12-400-001-005.000

Map Number: 20-1.0-12-400-001-005.001 (a 63% interest as tenants in common)
Assessed Value: \$15,134.00
Parcel Number: 20-1.0-12-400-001-005.001

By executing this Petition, the undersigned represents and warrants that he has received a copy of this Petition and its exhibits, has read this Petition and its exhibits, is authorized to execute this Petition on behalf of the property owner and named immediately above, and authorizes this signature page to be attached to the original of this Petition to be filed in the Office of the City Clerk. The undersigned also acknowledges that his signature may not be withdrawn later than seven days after this Petition is filed with the clerk of the City.

Great Corner – Frolics, L.L.C.
a Missouri limited liability company

By: _____

Name: David M. Block

Title: Manager

8/21/25
Date

State of Missouri)
County of Jackson) ss:

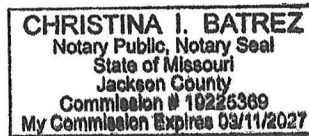
On this 21 day of August, 2025 before me personally appeared David M. Block, to me personally known, and who, being by me duly sworn, did say that he is the Manager of Great Corner – Frolics, L.L.C., a Missouri limited liability company, and that the proceeding Petition was signed in behalf of said limited liability company and acknowledged said Petition to be the free act and deed of said limited liability company.

Witness my hand and official seal this 21 day of August, 2025.

Christina I. Batrez
Notary Public

My Commission Expires:

3/11/27



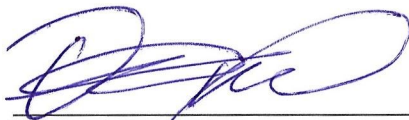
AFFIDAVIT OF AUTHORITY TO SIGN THE PETITION

STATE OF Missouri
COUNTY OF Jackson) ss.

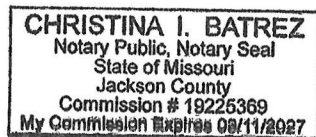
COMES NOW, David M. Block, ("Affiant"), who first being duly sworn upon his oath states as follows:

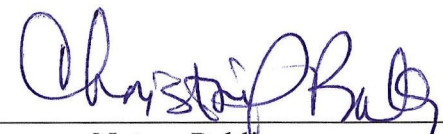
1. Affiant is over twenty-one years old and is not subject to any legal disabilities.
2. Affiant is the Manager (title) of Great Corner – Frolics, L.L.C. ("Owner"); a limited liability company organized under the laws of the State of Missouri.
3. Affiant is duly authorized on behalf of Owner who is the owner of certain real property located within the boundaries shown on the Petition ("Petition") to establish the Tiffany Frolics Community Improvement District ("District");
4. Affiant hereby certifies that Owner has determined to sign the Petition in furtherance of the extension of the District and for the purposes expressed in the Petition.
5. As evidenced by this Affidavit, Affiant certifies that Affiant is authorized to sign the Petition on behalf of Owner.

FURTHER AFFIANT SAITH NAUGHT.


Name: David M. Block

Subscribed and sworn to before me a Notary Public in the above named county and state on the 21 day of August, 2005




Notary Public

(Type or Print Name)

MY COMMISSION EXPIRES:

3/4/27

**Signature Page for Petition to Establish the
Tiffany Frolics Community Improvement District**

The undersigned requests that the City Council of the City of Kansas City, Missouri establish the Tiffany Frolics Community Improvement District according to the preceding Petition.

Name of Owner: Three Jacks – Great Corner, LLC
Owner's Telephone Number: 816-753-6000
Owner's Mailing Address: 605 West 47th Street, Ste. 100, Kansas City, MO 64112

If signer is different from owner:

Name of Signer: David M. Block
State basis of legal authority to sign: Manager
Signer's Telephone Number: 816-753-6000
Signer's Mailing Address: 605 West 47th Street, Ste. 100, Kansas City, MO 64112

If the owner is an individual, state if the owner is single or married:

If the owner is not an individual, state what type of entity: Missouri limited liability company

The Map number and assessed value of the property owned:

Map Number: 20-1.0-12-400-002-063.000 (a 37% interest as tenants in common)
Assessed Value: \$168,000.00
Parcel Number: 20-1.0-12-400-002-063.000

Map Number: 20-1.0-12-400-002-064.000 (a 37% interest as tenants in common)
Assessed Value: \$136,320.00
Parcel Number: 20-1.0-12-400-002-064.000

Map Number: 20-1.0-12-400-002-066.000 (a 37% interest as tenants in common)
Assessed Value: \$198,400.00
Parcel Number: 20-1.0-12-400-002-066.000

Map Number: 20-1.0-12-400-002-069.000 (a 37% interest as tenants in common)
Assessed Value: \$640.00
Parcel Number: 20-1.0-12-400-002-069.000

Map Number: 20-1.0-12-400-001-005.000 (a 37% interest as tenants in common)
Assessed Value: \$320,000.00
Parcel Number: 20-1.0-12-400-001-005.000

Map Number: 20-1.0-12-400-001-005.001 (a 37% interest as tenants in common)
Assessed Value: \$15,134.00
Parcel Number: 20-1.0-12-400-001-005.001

By executing this Petition, the undersigned represents and warrants that he has received a copy of this Petition and its exhibits, has read this Petition and its exhibits, is authorized to execute this Petition on behalf of the property owner and named immediately above, and authorizes this signature page to be attached to the original of this Petition to be filed in the Office of the City Clerk. The undersigned also acknowledges that his signature may not be withdrawn later than seven days after this Petition is filed with the clerk of the City.

Three Jacks – Great Corner, LLC
a Missouri limited liability company

By: [Signature]
Name: _____
Title: [Signature]

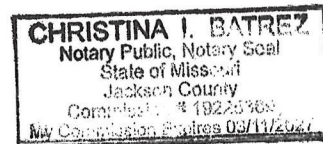
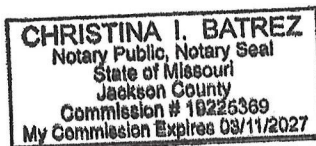
8/21/25
Date

State of Missouri
County of Jackson ss:

On this 21st day of August, 2025 before me personally appeared David M. Block, to me personally known, and who, being by me duly sworn, did say that he is the Manager of Three Jacks – Great Corner, LLC, a Missouri limited liability company, and that the proceeding Petition was signed in behalf of said limited liability company and acknowledged said Petition to be the free act and deed of said limited liability company.

Witness my hand and official seal this 21 day of August, 2025
[Signature]
Notary Public

My Commission Expires:
3/11/27



AFFIDAVIT OF AUTHORITY TO SIGN THE PETITION

STATE OF Missouri
COUNTY OF Jackson) ss.

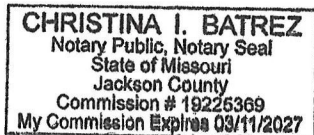
COMES NOW, David M. Block, ("Affiant"), who first being duly sworn upon his oath states as follows:

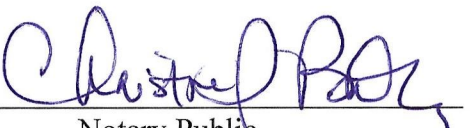
1. Affiant is over twenty-one years old and is not subject to any legal disabilities.
2. Affiant is the manager (title) of Three Jacks – Great Corner, LLC ("Owner"); a limited liability company organized under the laws of the State of Missouri.
3. Affiant is duly authorized on behalf of Owner who is the owner of certain real property located within the boundaries shown on the Petition ("Petition") to establish the Tiffany Frolics Community Improvement District ("District");
4. Affiant hereby certifies that Owner has determined to sign the Petition in furtherance of the extension of the District and for the purposes expressed in the Petition.
5. As evidenced by this Affidavit, Affiant certifies that Affiant is authorized to sign the Petition on behalf of Owner.

FURTHER AFFIANT SAITH NAUGHT.


Name: David M. Block

Subscribed and sworn to before me a Notary Public in the above named county and state on the 21 day of August, 2015




Notary Public
Christina Batrez
(Type or Print Name)

MY COMMISSION EXPIRES:

3/11/27

**Signature Page for Petition to Establish the
Tiffany Frolics Community Improvement District**

The undersigned requests that the City Council of the City of Kansas City, Missouri establish the Tiffany Frolics Community Improvement District according to the preceding Petition.

Name of Owner: Great Corner – TPS, L.L.C.
Owner's Telephone Number: 816-753-6000
Owner's Mailing Address: 605 West 47th Street, Ste. 100, Kansas City, MO 64112

If signer is different from owner:

Name of Signer: David M. Block
State basis of legal authority to sign: Manager
Signer's Telephone Number: 816-753-6000
Signer's Mailing Address: 605 West 47th Street, Ste. 100, Kansas City, MO 64112

If the owner is an individual, state if the owner is single or married:

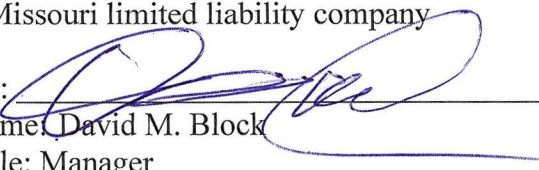
If the owner is not an individual, state what type of entity: Missouri limited liability company

The Map number and assessed value of the property owned:

Map Number: 20-1.0-12-400-002-063.000 (a 63% interest as tenants in common)
Assessed Value: \$168,000.00
Parcel Number: 20-1.0-12-400-002-063.000

By executing this Petition, the undersigned represents and warrants that he has received a copy of this Petition and its exhibits, has read this Petition and its exhibits, is authorized to execute this Petition on behalf of the property owner and named immediately above, and authorizes this signature page to be attached to the original of this Petition to be filed in the Office of the City Clerk. The undersigned also acknowledges that his signature may not be withdrawn later than seven days after this Petition is filed with the clerk of the City.

Great Corner – TPS, L.L.C.,
a Missouri limited liability company

By: 
Name: David M. Block
Title: Manager

8/21/25
Date

State of Missouri)
County of Jackson) ss:

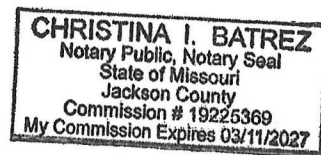
On this 24 day of August 2025 before me personally appeared David M. Block, to me personally known, and who, being by me duly sworn, did say that he is the Manager of Great Corner – TPS, L.L.C., a Missouri limited liability company, and that the proceeding Petition was signed in behalf of said limited liability company and acknowledged said Petition to be the free act and deed of said limited liability company.

Witness my hand and official seal this 24 day of August 2025.

Christina I. Batrez
Notary Public

My Commission Expires:

3/11/27



AFFIDAVIT OF AUTHORITY TO SIGN THE PETITION

STATE OF Missouri
COUNTY OF Jackson) ss.

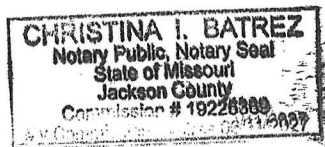
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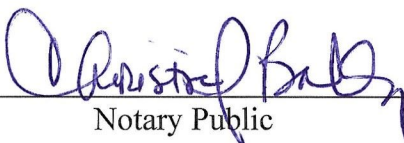
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Name: David M. Block

Subscribed and sworn to before me a Notary Public in the above named county and state on the 21 day of August, 2025.




Notary Public
Christina Batrez
(Type or Print Name)

MY COMMISSION EXPIRES:

3/11/27

